



## **DEPARTMENT OF VETERANS AFFAIRS**

**[OMB Control No. 2900-0601]**

**Agency Information Collection Activity under OMB Review:** Requirements for Interest Rate Reduction Refinancing Loans.

**AGENCY:** Loan Guaranty Service, Department of Veterans Affairs

**ACTION:** Notice.

**SUMMARY:** In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Loan Guaranty Service, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Submit written comments on the collection of information through [www.Regulations.gov](http://www.Regulations.gov), or to Office of Information and Regulatory Affairs, Office of Management and Budget, Attn: VA Desk Officer; 725 17th St. NW, Washington, DC 20503 or sent through electronic mail to [oir\\_submission@omb.eop.gov](mailto:oir_submission@omb.eop.gov). Please refer to “OMB Control No. 2900–0601” in any correspondence.

**FOR FURTHER INFORMATION CONTACT:** Cynthia Harvey-Pryor, Enterprise Records Service (005R1B), Department of Veterans Affairs, 810 Vermont Avenue NW, Washington, DC 20420, (202) 461-5870 or email [cynthia.harvey-pryor@va.gov](mailto:cynthia.harvey-pryor@va.gov). Please refer to “OMB Control No. 2900–0601” in any correspondence.

## **SUPPLEMENTARY INFORMATION:**

Authority: 44 U.S.C. 3501-21.

Title: Requirements for Interest Rate Reduction Refinancing Loans.

OMB Control Number: 2900-0601.

Type of Review: Extension of a currently approved collection.

Abstract: Pursuant to 38 U.S.C. 3710, VA may guarantee loans to veterans to refinance existing mortgage loans previously guaranteed by VA provided the veteran still owns the property used as security for the loan. Lenders must collect certain information concerning the veteran and the veteran's credit history (and spouse or other co-borrower, as applicable), in order to properly underwrite delinquent Interest Rate Reduction Refinancing Loans (IRRRLs). Under these requirements, VA requires that the lender provide VA with the credit information to assure itself that IRRRLs to refinance delinquent loans are underwritten in a reasonable and prudent manner.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

The ***Federal Register*** Notice with a 60-day comment period soliciting comments on this collection of information was published at 82 FR Page 38761 on August 15, 2017, page 38761.

Affected Public: Individuals or Households.

Estimated Annual Burden: 25.

Estimated Average Burden Per Respondent: 30 minutes.

Frequency of Response: One time.

Estimated Number of Respondents: 50.

By direction of the Secretary:

**Cynthia Harvey-Pryor,**

*Department Clearance Officer,*

*Office of Quality Privacy and Risk,*

*Department of Veterans Affairs.*

**BILLING CODE 8320-01-P**

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